

**City of Tucson
Real Estate Division
&
Tierra Realty & Development
1575 E. River Rd., Ste 201
Tucson, AZ 85718
(520) 319-8084**

RESIDENTIAL PROPERTY BID PACKAGE

**433 NORTH MAIN AVENUE
TUCSON, ARIZONA 85701**

LOCATED ON

**THE SOUTHEAST CORNER OF 6th STREET AND MAIN
AVENUE IN HISTORIC BARRIO EL PRESIDIO
TUCSON, PIMA COUNTY, ARIZONA**





City of Tucson
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NOTICE OF CALL FOR BIDS

The City of Tucson offers at public sale the real property located at 433 N. Main Avenue, Tucson, AZ, 85701 described below. Written sealed bids will be accepted at the offices of Tierra Realty & Development, 1575 E. River Road, Tucson, Arizona, 85718. Please contact Alex Majalca, Asset Manager, at (520) 319-8084 for further information. All written sealed bids must be provided by no later than June 2, 2005 at 2:00 P.M. local time. Bids received after that date and time shall be rejected and not considered by the City of Tucson. Sale is subject to approval of the Mayor and Council, and the City reserves the right to reject any and all offers.

General Information

A residential house located on the southeast corner of Main Avenue and 6th Street in historic Barrio El Presidio. The subject property was acquired for condemnation by the Arizona Department of Transportation (ADOT) for the State Route (SR) 210 Project in the late 1980's. Since SR 210 was redesigned to become the Barraza-Aviation Parkway, this property is no longer affected by the roadway project. ADOT has entered into an agreement with the City of Tucson for the sale of the property to the City. The City intends to sell this property to the private sector at large, with conditions consistent with El Presidio Neighborhood Association (EPNA) recommendations.

Description

The land component of the property consists of a residential lot size of approximately 15,592 square feet. The building consists of three bedrooms with two dens and two full bathrooms, at approximately 1,998 square feet. The subject property is zoned HR-2 (high density residential, historical). According to the FIRM Flood Hazard Map, revised February 8, 1999, the site is located in 100 year flood zone AE (base flood elevations determined). The City will retain a 1" no-access easement along 6th Street going west to Main Avenue. As a result, the City will also retain a 20' access easement for ingress-egress from Main Avenue to the benefit of the adjacent parcel to the east. The tax code for this property is 117-10-0030.

Improvements Description

Please refer to the attached "Improvement Analysis" and "Historic Preservation Zone" in the Appraisal Summary section for guidance on improvements consistent with neighborhood preservation efforts..

Minimum Bid Price

The property has been appraised at \$215,000.00. The City of Tucson will not consider any bid less than \$215,000.00. Terms are not available. Bids must be for a fixed amount.

Rating Criteria for Selection of Buyer by City of Tucson (weighting of each criteria shown)

1. Quality and degree of improvements proposed for the residence. (40%)

The improvements proposed by Buyer shall be clearly stated in the Offer to Purchase. Improvements must be in conformance with Department of Interior standards with respect to potentially historic assets, existing zoning, and be consistent with the intent of the Rio Nuevo and Downtown section of the Land Use Code. Issuance of permits for any exterior improvements shall be subject to review and positive recommendation of site's development from the Design Review Board (DRB).

The property contains sufficient land area to support additional potential development, which should be considered by the Buyer when addressing the rating criteria. A conceptual plan has been prepared by The Drachman Institute and is attached hereto for consideration. Timeframes for potential future construction of additional improvements beyond the existing residence may be different than the timeframes associated with the restoration of the existing residence.

2. Dates of completion of improvements. (35%)

The improvements proposed by Buyer shall have estimated dates for start of construction and completion of construction clearly stated in the Offer to Purchase. Soonest construction timeframes will receive more favorable consideration.

3. Price paid for property. (25%)

No bid for less than the minimum bid price will be considered by the City of Tucson.

Bid Documentation & Submission

Submit the completed bid documentation in the attached envelope. This envelope has been provided for your convenience for easier identification to prevent accidental opening prior to the specified time of bid opening. **The bidder's name and address must be clearly shown in the upper left-hand corner of the bid envelope. Envelopes not properly marked which are inadvertently opened prior to bid opening date may be disqualified.**

All bid packages shall be submitted to the offices of Tierra Realty & Development, C/O Alex Majalca, Asset Manager, 1575 E. River Road, Suite 201, Tucson, Arizona 85718. All bid packages will be publicly opened and read aloud on **Thursday, June 2, 2005 at 2:00 P.M. Mountain Standard Time** in the conference room at the offices of Tierra Realty & Development.

Lease Status

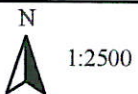
The property is currently leased on a month-to-month basis, and the existing tenants will be vacating the property by June 1, 2005.

Bid Security

Offer to Purchase form must be accompanied by bid security in the amount of 1% of the bid amount. Cashier's check or money order only. No personal checks or wire transfers allowed. **The bid amount must be a fixed amount.**

Special Conditions

The property shall be deed restricted, through the sale from the City of Tucson, for residential use only, in perpetuity. All offers must be submitted on the City's Offer to Purchase form. Broker Participation is welcomed. A commission of 3% (three percent) is offered to qualified brokers representing a successful buyer, completing all required portions of the Offer to Purchase form.



433 N. Main Avenue
117-10-0030
Section 12 Township 14S Range 13E

KEY

